

What did tax restructuring, or HEA 1001-ss (2002), do to mitigate the impact of the court-ordered reassessment on homeowners?



All homeowners benefited from four major provisions:

1. The Standard Homestead Deduction (or Exemption) was increased from \$6,000 to \$35,000;
2. The state assumed 60% of the cost of the school general fund;
3. The Property Tax Replacement (PTR) Credit was maintained at 20%; and
4. The Homestead Credit, though modified, was doubled to 20%.



But what if your bill still went up?
Where are these so-called benefits?